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## ISSUE AV-07-11

**RELEASED**  
**APRIL 8, 2011**

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#### GRAIN STOCKS

## MINNESOTA CORN INTENTIONS UP, SOYBEAN ACREAGE HOLDING STEADY

(NOTE: The acreage that farmers actually plant in Minnesota and the U.S. may change from those published in this report due to many factors, including availability of credit, commodity prices, changing weather conditions, and the availability of inputs at the time producers must make final planting decisions.)

**CORN** growers in Minnesota intend to plant an estimated 7.9 million acres for all purposes, up 3 percent from 2010. If realized, corn acreage would be the second largest on record, behind 8.4 million acres planted in 2007.

**SOYBEAN** growers intend to plant an estimated 7.4 million acres, unchanged from 2010.

**SPRING WHEAT** planting intentions are estimated at 1.65 million acres, up 3 percent from last year. **OAT** planting intentions, at 225 thousand acres, are down 13 percent from 2010 planted acres.

**BARLEY** planting intentions increased 6 percent from last year, to 90 thousand acres.

**SUGARBEET** planting intentions, of 445 thousand acres, are down 1 percent from last year.

**ALL SUNFLOWER** planting intentions, of 58 thousand acres, are down 34 percent from 2010. **OIL SUNFLOWER** planting intentions, of 45 thousand acres, are down 18 percent from 2010. **NON-OIL SUNFLOWER** planting intentions, of 13 thousand acres, are down 61 percent from last year.

**Thank you to all the  
producers who  
responded to the  
2010 County  
Agricultural  
Production Survey!**

The results - crop county  
estimates - can be found at  
[www.nass.usda.gov/mn](http://www.nass.usda.gov/mn)

The complete county  
estimates release schedule is  
available at  
[www.nass.usda.gov](http://www.nass.usda.gov)

Thank you again for your  
support of this program.

Douglas A. Hartwig  
Director

### MINNESOTA

Crop	2010 Planted	2011 Intentions	2011/2010
	<i>-1,000 Acres-</i>		<i>Percent</i>
Corn	7,700	7,900	103
Soybeans	7,400	7,400	100
All Wheat	1,665	1,690	102
Spring Wheat	1,600	1,650	103
Winter Wheat 1/	65	40	62
Oats	260	225	87
Barley	85	90	106
Dry Beans	185	140	76
Sugarbeets	449	445	99
Flaxseed	4	6	150
All Sunflower	88	58	66
Oil	55	45	82
Non-Oil	33	13	39
Canola	46	21	46
All Hay 2/	1,900	1,900	100

1/ Acres planted in preceding fall.

2/ Harvested acres.

## MINNESOTA HOG INVENTORY UP 7 PERCENT

Minnesota hog producers had an inventory of 7.6 million hogs and pigs on March 1, 2011, up 7 percent from last year, but down 1 percent from the December 1, 2010, figure. Breeding hogs totaled 560 thousand head, up 2 percent from a year earlier, and market hogs and pigs, at 7.04 million head, were up 7 percent from a year ago.

Minnesota's December 2010-February 2011 pig crop totaled 2.89 million head, up 10 percent from a year earlier and up 2 percent from the September-November 2010 pig crop. The 285 thousand sows that farrowed averaged 10.15 pigs per litter, up from 9.90 a year ago.

Hog producers in Minnesota intend to farrow 285 thousand sows during the March-May 2011 quarter. If realized, this would be up 2 percent from actual sows farrowed during the same period a year earlier. Producers also intend to farrow 295 thousand sows during the June-August 2011 quarter. If realized, this would be up 5 percent from actual sows farrowed during the same period in 2010.

## FARROWING INTENTIONS

SOWS TO FARROW				
State	March - May 2011	Percent of Previous Year	June - Aug 2011	Percent of Previous Year
	<u>1,000</u>	<u>Pct.</u>	<u>1,000</u>	<u>Pct.</u>
CO	73	101	72	99
IL	250	93	250	94
IN	145	100	145	100
IA	480	102	485	102
KS	84	100	82	98
MI	53	100	51	98
<b>MN</b>	<b>285</b>	<b>102</b>	<b>295</b>	<b>105</b>
MO	180	95	180	95
NE	175	97	175	100
NC	440	91	450	91
OH	85	96	88	97
OK	185	97	185	97
PA	47	96	47	94
SD	89	103	87	99
TX	32	107	32	100
UT	40	95	44	105
Other States 1/	211	99	199	92
US	2,854	97	2,867	97

1/ Individual State estimates not available for the 34 other States.

## MARCH 1, 2011, HOG INVENTORIES, and DECEMBER 2010 - FEBRUARY 2011 FARROWINGS

State	TOTAL		BREEDING		MARKET HOGS & PIGS						SOWS FARROWED Dec. 2010 - Feb. 2011			
	Number	2011 As percent of 2010	Number	2011 As percent of 2010	Under 50 Pounds	50-119 Pounds	120-179 Pounds	180+ Pounds	TOTAL		Number	2011 As percent of 2010	Pigs Per Litter	Pig Crop 1/
									Number	2011 As percent of 2010				
	<u>1,000</u>	<u>Pct.</u>	<u>1,000</u>	<u>Pct.</u>	<u>-----1,000-----</u>				<u>1,000</u>	<u>Pct.</u>	<u>1,000</u>	<u>Pct.</u>	<u>Number</u>	<u>1,000</u>
CO	740	101	150	100	290	105	70	125	590	102	70	99	9.90	693
IL	4,400	102	470	98	1,290	1,200	760	680	3,930	103	250	96	9.60	2,400
IN	3,600	101	290	100	1,110	890	610	700	3,310	102	145	104	9.50	1,378
IA	19,000	101	1,030	102	4,630	5,660	4,460	3,220	17,970	101	485	104	9.80	4,753
KS	1,820	102	170	94	490	365	280	515	1,650	102	81	99	9.25	749
MI	1,030	97	110	100	300	230	200	190	920	97	51	94	9.80	500
<b>MN</b>	<b>7,600</b>	<b>107</b>	<b>560</b>	<b>102</b>	<b>2,440</b>	<b>2,150</b>	<b>1,430</b>	<b>1,020</b>	<b>7,040</b>	<b>107</b>	<b>285</b>	<b>108</b>	<b>10.15</b>	<b>2,893</b>
MO	2,850	95	360	101	1,080	580	410	420	2,490	94	175	90	10.10	1,768
NE	3,100	105	370	101	910	820	575	425	2,730	106	175	103	10.10	1,768
NC	8,600	95	850	97	2,850	1,830	1,620	1,450	7,750	94	450	92	9.70	4,365
OH	1,990	98	170	100	655	515	415	235	1,820	98	89	100	9.40	837
OK	2,320	102	410	100	810	350	260	490	1,910	103	185	97	9.65	1,785
PA	1,110	100	95	100	245	360	195	215	1,015	100	47	100	10.00	470
SD	1,310	111	175	117	390	310	230	205	1,135	110	89	113	10.30	917
TX	640	98	65	118	150	110	125	190	575	97	32	110	8.70	278
UT	710	101	75	100	285	120	115	115	635	102	40	103	9.80	392
Other Sts 2/	3,144	97	438	101	973	630	554	549	2,706	96	207	100	9.86	2,040
US	63,964	101	5,788	100	18,898	16,225	12,309	10,744	58,176	101	2,856	99	9.80	27,986

1/ Number of pigs born December-February on hand March 1, or had been sold. 2/ Other States estimates include 34 remaining States.

## ANALYSIS OF GRAIN STOCKS AND PROSPECTIVE PLANTINGS

**Prepared by Ward E. Nefstead, Associate Professor & Extension Economist  
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The Grain Stocks and Prospective Plantings reports were released on March 31, 2011. These reports had been much anticipated to set the directions for grain markets in 2011. The Prospective Plantings report estimated the corn acreage at 92.178 million acres, compared to a trade estimate of 91.662 million acres, up 5% from the final 2010 acreage.

Intentions to plant corn acres increased in the Midwest in the states of Minnesota, South and North Dakota, Nebraska and Iowa. South Dakota reported the largest increase in acres. Decreases in acreage were reported in Texas where cotton acres increase as well.

Soybean acres were reported at 76.6 million acres, down 1% from last year. The trade expectation was for 76.969 million acres. Decreases were reported in the states of Iowa, Kansas, Mississippi, Nebraska and Ohio.

Wheat acreage was reported to be 58 million acres, up 8% from last year. Traders expected 57.302 million acres. Winter wheat acreage, at 41.2 million acres, was up 10% from last year. In total, planted acreage will be at one of the highest levels recorded. If this planting intention is realized, largest supplies are expected for 2011/12.

The Grain Stocks Report is showing continued strong demand for grains and signaling tight supplies and a high level of prices into the 2010/11 year. Corn stocks as of March 1 were estimated at 6.52 billion bushels, down 15% from last year. The average trade estimate was 6.69 billion bushels. Of this total, 3.38 billion bushels were stored on farms, down 26% from last year. About 3.14 billion bushels were stored off-farm, down just slightly. The much anticipated disappearance total for December 2010 - February 2011 was 3.53 billion bushels, compared to 3.21 billion bushels last year. The higher prices have not caused a cutback in demand for corn, signaling that prices need to move higher to ration supplies.

Soybean stocks were reported to be 1.25 billion bushels, down 2% from last year. Of this total, 505 million bushels were stored on farms (down 17%), with 744 million bushels stored off-farm (up 13%). Disappearance for the period from December 2010 - February 2011 was 1.05 billion bushels, down 4%. Note that higher prices for soybeans seem to be rationing supplies.

Wheat stocks were reported to be 1.42 billion bushels, up 5% from last year. Of this total, 288 million bushels were stored on farms (down 17%) with 1.14 billion bushels (up 13%) stored off-farm. Disappearance for wheat from December 2010 to February 2011 was 508 million bushels, up 20% from last year. Some purchasing of wheat to replace corn in feed rations has been attributed to the increase.

So what does this mean for 2010/11? Two scenarios emerge which affect old and new crop prices somewhat differently. Old crop supplies appear to continue to be tight with tightness measured by the stocks/use ratio. Corn S/U (stocks to use ratio) stands at 5%, a historically low number. Soybean S/U is estimated at 4.17%, a critically low total. Wheat S/U is at 34%. Corn and soybean prices are estimated to be \$5.40 and \$11.60 per bushel respectively. Wheat prices are expected to be \$5.70 per bushel. On average, the scenario for the 2012 year could be different depending again on weather and crop yield. The noted presence of El Nino weather conditions is signaling a cold and wet spring season with drought expected in some areas. The larger planted acreage may not increase supplies given this scenario. But, if weather is more normal, supplies could be rebuilt. We will await the events of 2011/12. At the time of this writing, corn prices are limit up, soybean prices up \$0.38, and wheat prices up \$0.33.

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## MINNESOTA SOYBEAN STOCKS UP 12 PERCENT FROM PREVIOUS YEAR; CORN STOCKS DOWN

**SOYBEANS** stored in all positions were at 162 million bushels, up 12 percent from a year earlier, based on the March 1 Grain Stocks Survey. On-farm stocks were 89 million bushels, an increase of 1 percent from March 1, 2010. **CORN** stocks in all positions totaled 840 million bushels, down 7 percent from last year's level. On-farm stocks were 600 million bushels, a decrease of 10 percent from the previous year. Off-farm stocks, at 240 million bushels, reached a record high for the March quarter.

**ALL WHEAT** stocks in all positions totaled 56.6 million bushels, down 16 percent from the previous year. On-farm stocks, at 26 million bushels, accounted for 46 percent of the total. **BARLEY** stocks in all positions totaled 9.94 million bushels, down 25 percent from a year earlier. On-farm stocks of 1.3 million bushels accounted for 13 percent of the total. Off-farm stocks, at 8.7 million bushels, and total stocks, at 9.94 million bushels, were both record lows for the March quarter. **OAT** stocks in all positions totaled 35.3 million bushels, down 14 percent from a year earlier. On-farm stocks, at 4.2 million bushels, accounted for 12 percent of the total.

### MARCH 1 MINNESOTA & U.S. GRAIN STOCKS

COMMODITY	ON-FARM		OFF-FARM		TOTAL ALL POSITIONS		2011 as a % of 2010
	2010	2011	2010	2011	2010	2011	

-1,000 BUSHEL-  
MINNESOTA

CORN	670,000	600,000	228,904	240,201	898,904	840,201	93
SOYBEANS	88,000	89,000	56,906	72,652	144,906	161,652	112
ALL WHEAT	41,000	26,000	26,330	30,640	67,330	56,640	84
BARLEY	1,800	1,300	11,534	8,635	13,334	9,935	75
OATS	5,000	4,200	35,917	31,106	40,917	35,306	86

### UNITED STATES

CORN	4,548,000	3,384,000	3,145,787	3,138,804	7,693,787	6,522,804	85
SOYBEANS	609,200	505,000	660,868	743,885	1,270,068	1,248,885	98
ALL WHEAT	348,250	288,010	1,008,107	1,136,548	1,356,357	1,424,558	105
BARLEY	67,370	57,700	89,985	80,272	157,355	137,972	88
OATS	30,900	26,950	67,091	59,395	97,991	86,345	88

Douglas Hartwig  
Director

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